

UNITED STATES DISTRICT COURT FOR THE
DISTRICT OF NEW JERSEY

-----X	:	No. 3:06-cv-05523-FLW-TJB
	:	
IN RE MEDAREX, INC. DERIVATIVE	:	STIPULATION AND
	:	[PROPOSED] ORDER
LITIGATION	:	OF VOLUNTARY
	:	DISMISSAL WITH
	:	PREJUDICE
-----X		

STIPULATION AND [PROPOSED] ORDER
OF VOLUNTARY DISMISSAL WITH PREJUDICE

WHEREAS, in addition to the above-captioned derivative action (the “Federal Action”), companion derivative actions captioned *Halegoua v. Appelbaum, et al.*, No. C-73-06 (N.J. Super. Ct., Chancery Div., Mercer County) and *Blevins v. Appelbaum, et al.*, No. C-76-06 (N.J. Super. Ct., Chancery Div., Mercer County), which were later consolidated and re-styled *In re Medarex Derivative Litigation*, Consolidated Case No. C-26-08 (N.J. Super. Ct., Chancery Div., Mercer County), were filed in the Superior Court of New Jersey (the “State Court”) (the “State Actions” and collectively with the “Federal Action”; the “Actions”);

WHEREAS, the parties to the Actions entered into a Stipulation of Settlement, amended by the Amended Stipulation of Settlement, copies of which are attached hereto as Exhibits “A” and B, respectively, as a collective settlement (the “Settlement”) of all claims and issues in both the Federal Action and State Actions;

WHEREAS, a Joint Motion for Preliminary Approval of Proposed Settlement and supporting papers were filed with the State Court on August 29, 2008;

WHEREAS, on November 18, 2008, the State Court approved the substantive terms of the Settlement and entered a final judgment;

WHEREAS, under the terms of the Settlement and final judgment entered by the State Court, all of the claims that have been or could have been asserted in the Federal Action have been settled and released, rendering the Federal Action moot;

NOW, THEREFORE, it is hereby stipulated and agreed that in accordance with the terms of the Settlement, the Federal Action is dismissed with prejudice and without costs to any party.

Dated: November 25, 2008

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IT IS SO ORDERED

THE HONORABLE FRED A. L. WOLFSON
UNITED STATES DISTRICT COURT JUDGE